POINT

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POINT Board Meeting Minutes: March 13, 1975 at San Jose House, Louie Durham - Host.

PRESENT: Andrew Fluegelman, Andrea Sharp, Louie Durham, Michael Phillips, Nathan Hare, Jan Mirikitani, Dick Baker Roshi, Fran Bennett.

People began gathering around 6:30 pm. We nibbled and drank and chatted until everyone arrived. Eventually Louie thought it would be a good idea to get down to business.

Louie: How can we be creative without money? The Board is dependent on the publishing business that Stewart has created. But that is changing. There IS a legal entity called POINT which is a publisher, but probably none of us feel like publishers. What do we feel like? Probably would be good to know what's going on over at Harvey's Lunch.

Mike: Hands out a projected budget which he claims is solid and substantial. Says it's possible to make concrete projections because sales are known, income stable, expenses have held steady for 6 months (even if wages fluctuate, that will have no significant effect on this budget projection). There is the extraordinary cost of 10,000 because the negatives came back from RH in bad shape. Ways to make up this cost might be to increase the price of the Catalog or to make other economies on the runs.
The printing costs (140,000) listed are the actual ones to be expected from now on for printing both the Epilog and the last WEC.
Stewart gets 15,000 per year for 5 years (this is the 2nd) as an editorial fee. He doesn't tend to cash his checks right away.
Projected revenue figures based on what's already been sold by RH, a "conservative" estimate of sales of both the Epilog and WEC at 1.75/copy.

He sees the money available growing after June to about 200,000. We should keep 100,000 available for CQ publishing costs. Which leaves another 100,000 maximum available. Thinking conservatively, we should consider that there will be 20,000 between now and June and 20,000 for each quarter following.

The issue of CQ employees wages was brought up. Apparently they're feeling underpayed. Not about to up and quit or revolt, but now that there is money available they would like us to consider either increasing their wages or providing some benefits. There was discussion but no decisions.

More finances, general and specific.....

Mike: We have an open line of credit now with B of Marin, don't even have to come up with collateral.

Andrew: Increased circulation cuts production costs but we're not likely to be a mass circulation magazine. Questions CQ needs to ask themselves are: How big can we be? How quickly can we expand to that? What kind of advertizing, distribution shall we have/do...both of which reflect the character of the magazine.

Louie: How did Mike's projections jibe with Andrew's hopes?
Andrew: Assuming we don't do anything qualitatively different, they look somewhere between conservative and fine.
Nathan: Thinks direct mail tactics important and useful.

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Andrea: Stewart is really deeply opposed to paid advertizing.
Andrew: Hopeful that there will be a quantum leap in circulation.

Louie: What's the Harvey's Lunch staff like...
Andrea: Front Office - Diana Barich
Pam Cokely - updating Epilog and doing subscriptions and single copies of the CQ
Andrea Sharp - research, setting up the library; this is an overlap job between the Catalog and the CQ.
Andrew F - Circulation and overseeing production, Business Manager dealing with publisher hassles, waging battles with the U.S. Postal Service. (currently having difficulty getting Second Class Permit; may have to use some "pull" if the next application doesn't produce)
Andrew Main - ?
Rest of Staff - Paste up, Typesetting, etc., production; Two months on, one month off.

Louie: Any budget questions?
Jan: How much is available now?
Louie: We should go easy.
Dick: How much next year?
Mike: Less than this year.
Nathan: When and how much available?
Mike: 20,000 between now and June.
Dick: What will CQ subsist on next year?
Mike: We should reserve 100,000.
Dick: What about the next year?
Mike: (Shrugs)

Discussion ensues about POINT, its source of money, philosophical/practical issues. Do we invest? Can we make money with the money we've got? What would Stewart approve of? Does that matter? He doesn't want to influence this Board!

Dick: The Board is four, was going to be six; Jerry didn't care who we chose or whether we choose. Huey does care.

Nathan: Those decisions were made in a different financial situation.
Dick: Joined for the people, not for the money. The money flows when the people are right. We said we'd give Huey 8,000 that he didn't spend. We need to say something to him about these two issues.
Louie: The Board met Marty Rosen (Huey's choice of replacement). Feeling was that there wasn't enough money to make it worth adding other members. Also, once we add one, we're probably obliged to add another (woman). Do we want six?
Dick: He would probably prefer adding a fifth member, doesn't see that we're obligated to add a sixth.
Louie: No point in asking Huey's opinion unless we'll take it seriously.
Dick. Did we like Marty Rosen or didn't we?
Jan: Found him condescending.
Louie: Nice guy, but probably wouldn't add any flair.
Nathan: Just more money going into the ocean.
Dick: Style? Might make interesting grants.
Louie: If we had more money. But with current money situation adding more members makes too little to give away. Besides which, more people increases the overhead. (Huh?)

Sense from L, J, & N they don't really want Rosen. D doesn't really care one way or the other.

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Dick: Do we give Huey the 8,000 at this point? Did we make a firm commitment?
Louie: Yes, but no time stated.

DECISION: Dick will relay to Huey these two messages from the Board tomorrow at breakfast: 1 That the Board chooses to remain at its present size due to the shortage of funds and, 2 that the Board waives all previous money commitments to Dick (10,000) and to Huey (8,000).

Mike: Relates how the first Board determined how much money to allot to each member. Huey was the biggest spender at 158,000, SB spent under 100,000.
Louie: Need to come to a figure that we can spend while protecting our rear for June publishing costs.
Mike: Expect sales of 100,000 so a check for 170,000 for the quarter we're in now.
Andrew: Should get regular figures from Penguin. Mike's projected figures seem right but haven't been confirmed in the last month.

DECISION: 20,000 can be given away between now and May 15th, then on May 15th or thereabouts we can see if there's more or if we should wait. Defer taking risks till May.

Discussion of whether each member gets $5000 or if the four of them use the 20,000 jointly.

DECISION: 5,000 each.

Board members would like a synopsis of requests that come in by mail. Fran would like to know what the Board members interests are so she can forward any particular request to the right person/s.

Michael is resigning as Treasurer having gotten the Board through the Epilog slump. Board requests that he stay on till June and he accepts. Plan to train Annie whether we choose her as the new Treasurer or not. It is agreed that we need someone competent and cheap. Dick likes the idea of Annie being Treasurer. Michael says that Louie can always present a total, accurate picture of the financial situation which sounds optimistic, whereas Michael does the same but his sounds pessimistic. There is much banter about Mike's conservativeness.

DECISION: Each person makes their own decisions about spending their own money.

Discussion of the restrictions imposed on granting this money...no partisan politics. Somebody says that Jan had better watch it because Third World activities are almost always on the edge of that. Jan says that's almost a racist statement.

Jan leaves as planned at 9.

Louie discusses the way he's been approaching the incoming material. If it's slick, if it's book publishing or film making he says no: if it's a request for help in setting up what sounds like a business venture, he refers them to the Seven Laws and suggests they canvass their friends.

Michael cheers.

Nathan doesn't believe in supporting something that's about to go down...no point in merely prolonging inevitable demise. He also thinks many of the black art projects have the tendency of deflecting energy which could change black people's situation in a positive way into merely an emotional release.

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Dick says he probably won't be giving to people who show up in the mail; it's going to be hard enough to avoid the arm-twisting of friends. But feels we have a responsibility to review proposals and respond.

Mike seems to think that most of the mail has already gone through the "foundation filtering system"...AH YES, SOMETHING THAT CRAZY ONLY POINT WOULD FUND.... (You should see the mail, most of it seems to come from people reading the fine print in the CQ or the WEC.)

Consider the next meeting to be held either on the roof at Glide or at Harvey's Lunch then over to Bob's hot tub. Sometime around May 15.

Meeting casually disintegrates...discussion following about the Black Scholar and about Japanese movies and Family Storehouses and whatnot.

Lovely meal was served by Chris and Pat by the way....many thank yous.

With any luck I've missed all the important stuff. Please inform of any additions you think essential.

Fran

Fran Bennett